

Annual Benefit Coordinator Academies were a Success!

In December, MSRP conducted its annual Coordinator Academy held on December 5th in Annapolis and December 19th in Pikesville. These annual Academies were launched six years ago in an effort to strengthen relationships with the state's nearly 300 agency benefit coordinators. Benefit Coordinators know their agencies best although their responsibilities are plentiful. We are appreciative that our state's benefit coordinators assist in getting the word out on the supplemental retirement plans and answering questions related to investing and retirement planning. Our Academies' mission is to provide financial and retirement education to our coordinators with the most up-to-date information pertaining to MSRP—from plan enrollment to retirement distribution.

Despite the inclement weather, most Coordinators were able to make it to the event where they learned the basics of the 457, 403(b), 401(k) and 401(a) match plans as well as topical information on employee eligibility, enrollment, fee structure and distribution requirements.

The day's program engaged the crowd with lively speakers from Nationwide Retirement Solutions, a financial planning firm and a seasoned attorney in the area of Elder Law who discussed the importance of saving for long-term care, the necessity of Powers of Attorney, guardianships and securing your assets when applying for assisted living subsidies.

Seasoned Benefit Coordinator, Larry Glose from DHR was most pleased with all the speakers. "I felt that I learned a lot of practical information today that I can take back to my agency and share with my employees."

Also discussed were the various educational seminars offered by MSRP for state employees at various levels of their careers. MSRP encouraged all Benefits Coordinators to utilize MSRP's free investment workshops and seminars to educate their employees on the importance of saving and investing for retirement and higher education purposes.